



## DMCC Boosts Dubai – China Trade Relations Through Agreement with Beijing Daxing International Airport Economic Zone

- *The agreement will help establish a cooperation mechanism between DMCC and BDIAEZ*
- *The two entities will work together to become a model for global free trade zones based on best practices in the market*
- *China is the biggest UAE trading partner, accounting for 11.84% of the UAE's total non-oil trade*

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DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – signed an agreement with the Administrative Committee of Beijing Daxing International Airport Economic Zone (BDIAEZ) that will see the two entities work together to establish a cooperation mechanism in order to achieve greater strategic collaboration on bilateral projects and trade.

The two entities will work together to become a model for global free trade zones through the transfer of knowledge and expertise, leveraging DMCC's experience in attracting and managing a diverse set of businesses and utilising its world-class infrastructure.

**Ahmad Hamza, Executive Director – Free Zone, DMCC**, said: *“The economic ties between UAE and China continue to strengthen and grow rapidly, which reflects the impact we can have when we work together with trade partners towards mutually beneficial outcomes. This strategic agreement with BDIAEZ builds on this since it will further boost collaboration between Dubai and Beijing and promote new opportunities for businesses looking to expand and access new markets. Through this collaboration, we will provide a platform for any entity looking to tap into their potential and succeed by enhancing the ease of doing business.”*

As a result of the agreement, both entities will provide guidance and support to any business interested in setting up in DMCC or BDIAEZ and simplify the requirements, processes and costs associated with such a move. They will also explore the joint development of an industry cluster in each free zone and share the trade infrastructure, seek to create highly globalised, interconnected and open policies for the industry and attract companies to these business districts.

**Youguo Wang Secretary of the Beijing Daxing District Committee of the Communist Party of China, and Secretary of the CPC Work Committee of BDIAEZ (Daxing)**, said: *“Our partnership with DMCC marks an exciting new chapter for BDIAEZ. Crucially, it will also support China's Belt and Road Initiative, using both cities as launchpads for building cooperation. We look forward to the new opportunities this strategic agreement will bring, as we are confident they will lead to additional interconnectivity between Beijing and Dubai.”*

Through world-class facilities and business services and an unwavering commitment to increasing the ease of doing business, DMCC has become home to over 23,000 member companies, from large multinationals to SMEs and entrepreneurs. DMCC is currently home to over 750 Chinese companies, equating to well over 12% of all Chinese businesses registered in the UAE. In April 2023, DMCC hosted 200 Chinese business leaders during a dedicated China Business Day to support the USD 200 billion China-UAE bilateral trade growth by 2030.

China is ranked first as the UAE's biggest trading partner, accounting for 11.84% of the UAE's total non-oil trade in 2022, with the value of non-oil trade exchange between the two countries in the same year amounted to AED 264.2 billion, a growth of 18% from 2021. The trade value is on track to expand to



USD 200 billion by 2030. China is also the third largest foreign investor in UAE, with an FDI balance of AED 34 billion in 2021.

## About DMCC

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Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

[www.dmcc.ae](http://www.dmcc.ae)

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